VNIVERSITAT DE VALÈNCIA

# Course Guide
# 44390 Other legal frameworks of financial information

## COURSE DATA

| Data Subject | |
|---|---|
| **Code** | 44390 |
| **Name** | Other legal frameworks of financial information |
| **Cycle** | Master's degree |
| **ECTS Credits** | 4.5 |
| **Academic year** | 2020 - 2021 |

**Study (s)**

| Degree | Center | Acad. year | Period |
|---|---|---|---|
| 2206 - M.U. en Contabilidad, Auditoría y Control de Gestión | Faculty of Economics | 1 | Second term |

**Subject-matter**

| Degree | Subject-matter | Character |
|---|---|---|
| 2206 - M.U. en Contabilidad, Auditoría y Control de Gestión | 2 - Advanced financial information | Obligatory |

**Coordination**

| Name | Department |
|---|---|
| DASI GONZALEZ, ROSA MARIA | 44 - Accountancy |

## SUMMARY


The subject **other regulatory frameworks of financial reporting** aims to study the following contents:

- Definition of financial institutions, insurance companies, institutions, non-profit and the different agents that make up the public sector.

- The regulatory financial reporting framework applicable to financial and insurance companies, analyzing the main differences with the General Accounting Plan.

- The fiscal regime in Spain and the principles governing the budget, structure, and implementation cycle.

- The General Public Accounting Plan (PGCP) and Plan of Accounting for non-profit entities.

The **faculties** in charge of teaching in this subject are:

Mr. Vicente Montesinos Julve, Accounting Department. ROAC Auditor.

Ms. Dasi Rosa Maria Gonzalez, Accounting Department.

Dª Amparo Ruíz, Auditora ROAC, Ernst & Young.

D. Fernando Baroja, Auditor ROAC, Gran Thornton.

# PREVIOUS KNOWLEDGE

## Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

## Other requirements

No other requirements are described

# OUTCOMES

## 2206 - M.U. en Contabilidad, Auditoría y Control de Gestión

- Ser capaces de comprender los distintos niveles normativos que regulan la emisión de información contable por parte de las empresas, fundamentalmente el modelo del IASB adoptado por la Unión Europea y el desarrollado por el ICAC. Poder elaborar y saber utilizar los estados financieros que han de preparar las empresas de forma obligatoria. Conocer y comprender las implicaciones económicas de los distintos modos de registrar contablemente las transacciones económicas.
- Ser capaz de conocer la información económico-financiera emanada de los distintos agentes que integran el sector público así como de las entidades sin ánimo de lucro. Capacitar al estudiante en la comprensión del modelo presupuestario, sus mecanismos de funcionamiento y la interpretación de la información presupuestaria. Saber analizar la normativa contable que afecta tanto al sector público como a las entidades no lucrativas. Poder registrar las principales operaciones tanto en el ámbito presupuestario como en el patrimonial. Elaborar y comprender la información contenida en las Cuentas Anuales de ambos sectores.
- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Have critical and self-critical capacity.
- Desarrollo de la actitud ética y de responsabilidad social en el trabajo, respetando los derechos fundamentales y de igualdad, la accesibilidad y el medio ambiente, de acuerdo con los valores propios de una cultura de paz y de valores democráticos.

- Capacidad de búsqueda de información, análisis y síntesis.
- Capacidad de adaptación a nuevas situaciones y de resolución de problemas.
- Capacidad de organización y planificación del trabajo y los recursos.
- Capacidad de asumir responsabilidades y esfuerzo.
- Capacidad de trabajo en equipo y liderazgo.
- Capacidad de comunicación.

## LEARNING OUTCOMES

## English version is not available

## DESCRIPTION OF CONTENTS

### 1. Regulatory frameworks of financial reporting in Spain.

1. Introduction. The International Financial Reporting Standards.
2. Other regulatory frameworks.

### 2. Public sector and budgetary regime in Spain.

1. The General Budget Act.
2. Concept of the budget.
3. Budgetary principles.
4. Structure of budgets.
5. The budget cycle: preparation, implementation and monitoring.
6. The implementation of budget revenue and expenditure: budget phases.

### 3. General public accounting plan.

1. Scope.
2. Recipients of public accounting information.
3. The requirements of public accounting information.
4. Structure of the General public accounting plan.
5. The public accounting principles.

### 4. Accounting for the expense budget.

1. Accounting Scheme budget.
2. Mix Operations.
3. Documents budget accounting.
4. Closed budgets and multiannual expenditure.
5. Payments to justify and fixed cash advances.

## 5. Accounting for the revenue budget.

1. Accounting Scheme budget.
2. Closed budgets.
3. Income commitments in future years.

## 6. Accounting of non-financial assets.

1. Concept and classification of fixed assets.
2. Tangible and intangible.
3. Investments intended for general use.
4. Investments managed for other public bodies.
5. Leases.

## 7. Transfers and subsidies. secondments and assignments. provisions. contingent assets and liabilities in the public sector.

1. Treatment of income and expenditure in the public accounts.
2. Transfers and Subsidies.
3. Secondments and other free transfers of assets and rights.
4. Provisions.
5. Contingent assets and liabilities.

## 8. Financial instruments in the public sector.

1. Financial assets.
2. Financial liabilities.
3. Hedge accounting.
4. Equity.

## 9.  Annual accounts

1. The balance sheet.
2. The economic result equity account.
3. The statement of budget settlement.
4. The statement of changes in equity.
5. Cash flow statement.
6. Notes.

## 10. Audit of public entities. Public-private partnership forlumas. Budgeting goals.

1. The control of public entities.
2. The compliance audit and financial audit.
3. Operational Audits.
4. The public-private partnership.
5. Budget objectives.

## 11. Accounting for financial institutions.

1. Introduction.
2. Specific regulations of financial institutions.
3. The annual accounts of financial institutions.

## 12. Accounting for insurance companies.

1. Introduction.
2. Specific regulations of insurance entities.
3. The annual accounts of insurance companies.

## 13. Accounting for non-profit entities

1. Introduction.
2. Specific regulations of non-profit entities.
3. The annual accounts of non-profit entities.

# WORKLOAD

| ACTIVITY | Hours | % To be attended |
|---|---|---|
| Theory classes | 45,00 | 100 |
| Attendance at events and external activities | 1,00 | 0 |
| Development of group work | 9,00 | 0 |
| Development of individual work | 3,00 | 0 |
| Study and independent work | 4,60 | 0 |
| Readings supplementary material | 2,00 | 0 |
| Preparation of evaluation activities | 13,50 | 0 |
| Preparing lectures | 13,50 | 0 |
| Preparation of practical classes and problem | 15,80 | 0 |
| Resolution of case studies | 3,30 | 0 |
| Resolution of online questionnaires | 1,80 | 0 |

| | |
|---|---|
| TOTAL | 112,50 |

## TEACHING METHODOLOGY

MD1 - Group learning with the teacher. We use the model masterclass in lectures, offering the possibility to influence the most important of each theme, master exposure time, and present a specific way of working and dealing with different concepts. The participatory model will also be used in some theoretical issues and especially in practical classes, which is to prioritize communication between students and the teacher. The practical sessions will take the case method as a model because it encourages student participation both individually and as a group.

MD2 - Individual study. The student is directed in learning-oriented activities, so that student activity focuses on research, location analysis, handling, processing and return of information. The preparation work for the study of the subject will focus on it.

MD3 - Tutoring. Both individually and in groups to solve problems and direct jobs. You can use the platform "Aula Virtual" of the University of Valencia to maintain contact with the teacher.

MD4 - Group work with peers. The performance of work aims also to motivate the student in the research activity, apprehension and analysis of information, foster personal relationships, share problems, initiatives and solutions to work together. You will need to submit the proposed class work.

## EVALUATION

SE1- Participation in class (discussions, problem solving, presentation of works, among others): weighting 10%.
SE2 - Elaboration of papers and written reports: weighting 20%.
SE3 - Exam or test equivalent theoretical and practical nature: A written test will be carried out assessing the degree of knowledge acquired during the sessions. It will have a weighting of 70% of the final grade and is required to pass (obtain a 5 out of 10) to pass the subject.
Continuous evaluation activities are not recoverable in this subject.

## REFERENCES

### Basic

- Atienza Almagro, J.M. y Benito López, B. (2009): Tratado de Contabilidad Pública Local, El Consultor de los Ayuntamientos y de los Juzgados (LA LEY, grupo Wolters Kluwer), 2009.
- Asociación Española de Contabilidad y Administración de empresas (AECA) (2010): Los Estados Contables de las entidades sin fines lucrativos en Serie Entidades sin Fines Lucrativos nº 2. Madrid.
- Barreres, E. (coord.) (2014): Manual de Contabilidad de las Administraciones Locales. Adaptado a la ICAL 2013. Ed. Faura Casas.

- Carrasco Díaz, D. (coord.) (2011): Contabilidad Pública adaptada al PGCP 2010. Fundamentos y ejercicios. Pirámide.
- García Castellví, A. y Arderiu Monna, R. (2015): La contabilidad de las entidades sin fines de lucro, ACCID y Economistas Contables.
- Guzmán Raja, I. y otros (2010): Manual de Contabilidad Pública (adaptado al PGCP 2010), Ed. Faura Casas.
- Socías Salvá, A et al (2013): Contabilidad de entidades sin fines lucrativos. Pirámide.
- LEGISLACIÓN: Se facilitará en clase.
- Material de estudio preparado por los profesores de la asignatura disponible en el aula virtual.
- Casos prácticos preparados por los profesores de la asignatura disponible en el aula virtual.
- Enlaces a páginas WEB de interés:
  Ministerio de hacienda y administraciones públicas. Intervención general de la administración del estado: http://www.igae.pap.meh.es/sitios/igae/es-ES/Paginas/inicio.aspx
  Ministerio de hacienda y administraciones públicas. Secretaría de estado de presupuestos y gastos: http://www.sepg.pap.minhap.gob.es/sitios/sepg/es-ES/Paginas/Inicio.aspx
  EUROSTAT: http://ec.europa.eu/eurostat
  Banco de España: http://www.bde.es/bde/es/
- Azcona Labeaga, J.M y Gutiérrez Gilsanz, I. (2011): "Manual de contabilidad pública." Instituto de Estudios Fiscales. Madrid.
- Asociación Española de Contabilidad y Administración de empresas (AECA) (2015). Contabilización de las fórmulas de colaboración público-privada desde el punto de vista de la Administración Pública
- Asociación Española de Contabilidad y Administración de empresas (AECA) (2017). Los estados financieros en las administraciones públicas

### Additional

- Montesinos Julve, V. y Orón Moratal, G. (2015): Presupuestos y Contabilidad de las Entidades Locales, Tecnos, Madrid.
- Vela Bargues, J.M. (coord.) (2014): La Nueva Contabilidad de la Administración Local. Una aproximación normativa, práctica y conceptual, Editorial: Editorial Universitat Politècnica de València (UPV)

## ADDENDUM COVID-19

**This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council**

## English version is not available

La docencia del curso 2020-2021 a la que se refiere esta guía docente está programada en modalidad presencial. Si en algún momento, a lo largo del curso, por causas justificadas no pudiera llevarse a cabo según lo previsto, el profesorado responsable comunicará a través del Aula virtual información más específica y detallada sobre los cambios que fuera oportuno realizar.